



IDAHO

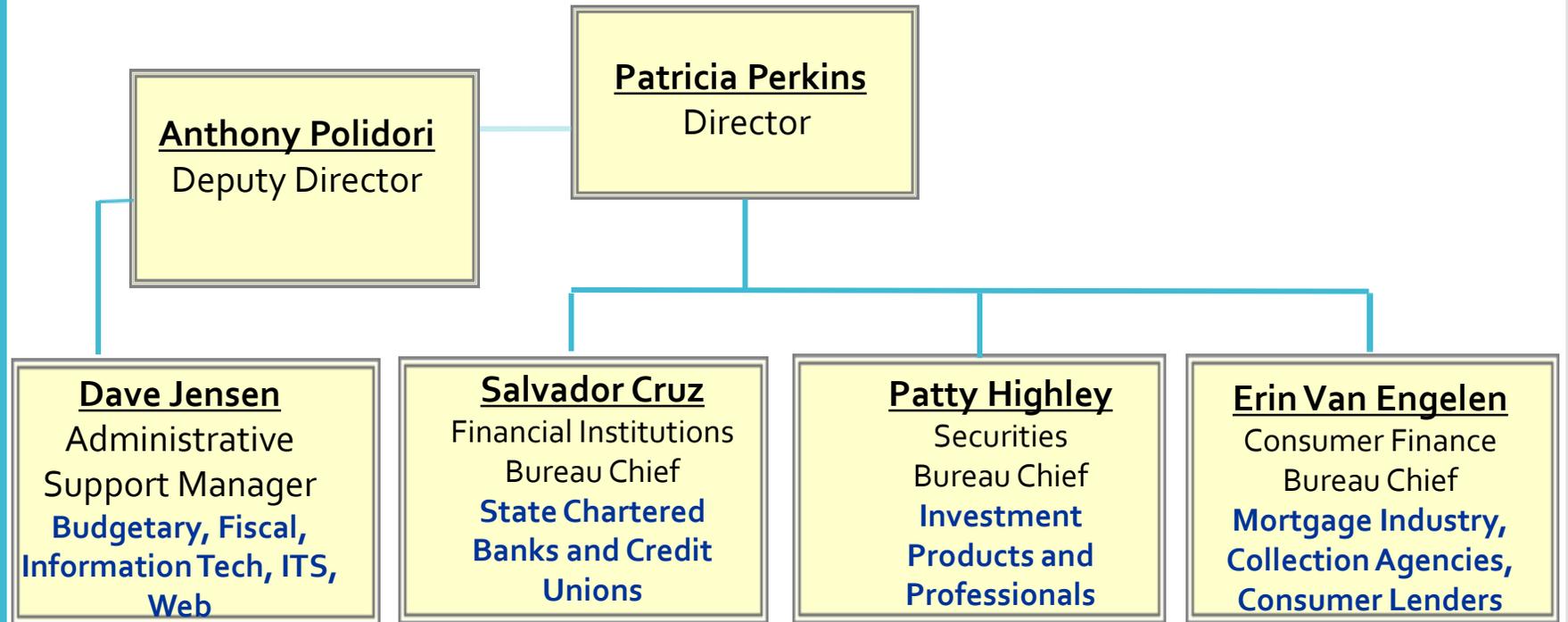
DEPARTMENT OF FINANCE

FY23 Budget Presentation

February 11, 2022

Attachment 4

Organizational Structure



66 FTP

Commercial banks	Savings banks	Bank holding companies	Credit unions	Trust companies
Securities issuers and brokers	Residential mortgage originators, brokers & lenders	Investment advisers and sales personnel	Endowment care cemeteries	Business & industrial development corporations (BIDCOs)
Consumer finance companies	Collection agencies	Money transmitters	Independent escrow companies	Corporate take-overs

IDOF Oversees or Licenses 15 Types of Financial Companies

21 Statutes Administered

45 chapters of Titles 26, 27,
30 and 67

Idaho Bank Act

Idaho Interstate Banking Act

Idaho Branching Act

Idaho International Banking Act

Idaho Trust Institutions Act

Idaho Savings Bank Act

Business & Industrial Development Corporation Act (BIDCO)

Idaho Credit Union Act

Idaho Money Transmitters Act

Idaho Financial Fraud Prevention Act

Idaho Credit Code

Idaho Collection Agency Act

Idaho Uniform Securities Act

Idaho Residential Mortgage Practices Act

Business Combination Act

Control Share Acquisition Act

Idaho Commodity Code

Endowment Care Cemetery Act

Continuing Care Disclosure Act

Idaho Escrow Act

Idaho Loan Broker Act

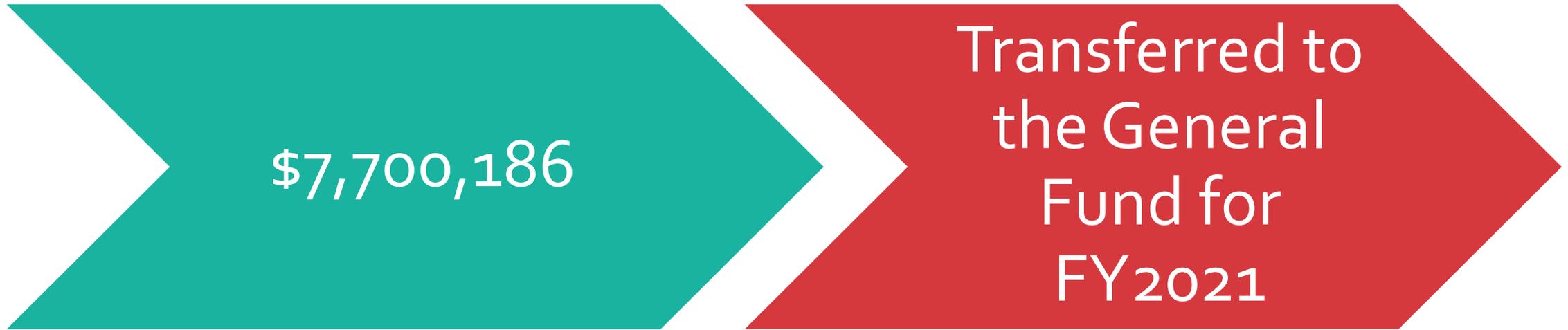
2021 Legislative Audit

Fiscal years 2018 - 2020

NO findings

NO recommendations

No findings or recommendations in prior audit



General Fund Transfer

IDOOF Performs a Critical State Function

*Protecting the
integrity of Idaho
financial markets
since 1905*

State oversight allows
Idaho legislature a say in
how financial services
companies operate in
Idaho

Keeps federal regulation
to a minimum

IDOOF is accessible to
financial services
executives and leaders

IDOOF works directly with
the decision-makers of
state chartered/licensed
financial services
companies

01

Changing attitudes and availability of qualified applicants have made it more difficult to attract and retain highly specialized employees.

02

Growth in Idaho translates to growth in all the businesses we oversee compounding labor concerns

03

Changing financial services landscape

Challenges

Changing
Financial
Services
Landscape

Emerging
Payment Systems
FinTech
Digital Assets



Capital Ex Request

Equipment Replacement

DU 10.31
LBB 5-26

Department has a 3-year rotating replacement cycle for user computer equipment.

FY2023 will be 33 (all) Consumer Finance Bureau laptops/docking stations and 15 portable second monitors for examiners on the road.

WorkGroup office printers (5-year replacement cycle); 3 black/white printers, 3 color printers. Serves all department employees.

Decision Unit Requesting New FTP

DU 12.01
LBB 5-28

Department employees are primarily in examiner or investigator roles that require many years to train and develop. Competitively we must pay at policy (midpoint) of their salary ranges to attract and retain, even more critical in today's labor market.

Credit Union Examiners DU 12.01

- Request 2 FTP to support growing state-chartered credit unions (19) with one to hit major milestone of \$10B in assets requiring a dedicated examiner.

Decision Unit Requesting New FTP

DU 12.02
LBB 5-28

Mortgage Supervising Examiner DU 12.02

- 1 FTP to support the exploding mortgage markets and better provide efficiencies in regulatory review of MLO applications and compliance exams on mortgage broker/lender licensees.

Decision Unit Requesting New FTP

DU 12.03
LBB 5-28

Securities Examiner DU 12.03

- 1 FTP to conduct licensing and examinations to support growth in the number of securities broker-dealers and investment advisor agents statewide. There has been a 69% growth in agents since 2008 with no increase in securities examiners

Legislation impacting the Department

2022 Session

The Department has brought two legislative proposals this Session meant to streamline its application and licensing processes.

The legislation would automate licensing functions by requiring the use of an electronic platform for the submission and processing of license applications.

The legislation would remove paper-based licensing processes and reduce the need to maintain legacy database recordkeeping systems.

If passed, the legislation would bring efficiencies to the Department's methods of operations and reduce administrative costs to the Department and its licensees.

We are aware of two other pieces of legislation that may be brought to potentially amend existing Acts brought by others that will not materially impact our operations or budget in the coming year.

Thank You!
Questions

